Exhibit 16

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK

THE CITY OF NEW YORK,

Plaintiff,

-against-

THE LAND AND BUILDING KNOWN AS 37 EAST BROADWAY, TAX BLOCK 280, TAX LOT 42, COUNTY OF NEW YORK, CITY and STATE OF NEW YORK; WON & HAR REALTY CORPORATION; "JOHN DOE" and JANE DOE", fictitiously named parties, true names unknown, the parties intended being the owners, lessees, operators, or occupants of the room next to room 606 at 37 East Broadway, New York, New York; and any person claiming any right, title or interest in the real property which is the subject of this action,

Defendants.

STIPULATION OF SETTLEMENT

INDEX NUMBER 402638/2011

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COUNTY CLERK'S OFFICE

WHEREAS, the plaintiff CITY OF NEW YORK commenced an action against the Defendants, THE LAND AND BUILDING KNOWN AS 37 EAST BROADWAY, TAX BLOCK 280, TAX LOT 42, COUNTY OF NEW YORK, CITY and STATE OF NEW YORK; WON & HAR REALTY CORPORATION; as well as other defendants, seeking a judgment preliminarily and permanently enjoining a public nuisance occurring at room 606 at 37 East Broadway, New York, NY (hereinafter the "subject premises"); closing the subject premises for a period of one (1) year from the posting of judgment; awarding Plaintiff penalties, costs, and disbursements; and granting such preliminary relief closing the subject premises and enjoining the public nuisance; and

WHEREAS, the CITY OF NEW YORK and the Defendants THE LAND AND BUILDING KNOWN AS 37 EAST BROADWAY, TAX BLOCK 280, TAX LOT 42, COUNTY OF NEW YORK, CITY and STATE OF NEW YORK; WON & HAR REALTY CORPORATION wish to reach an agreement settling the action as it pertains to them:

1. IT IS HEREBY STIPULATED AND AGREED, by and between the undersigned, attorney of record for the plaintiff and attorney of record for the Defendants THE LAND AND BUILDING KNOWN AS 37 EAST BROADWAY, TAX BLOCK 280, TAX LOT 42, COUNTY OF NEW YORK, CITY and STATE OF NEW YORK; WON & HAR REALTY CORPORATION as follows:

2. The parties consent to the terms of this Stipulation in full settlement of the action as it pertains to them.

3. This agreement is in conjunction with a separate agreement between the CITY OF NEW YORK and TYT EAST CORP. who controls the subject premises.

4. Defendants THE LAND AND BUILDING KNOWN AS 37 EAST BROADWAY, TAX BLOCK 280, TAX LOT 42, COUNTY OF NEW YORK, CITY and STATE OF NEW YORK; WON & HAR REALTY CORPORATION consent that they, their agents, assigns, employees, and/or representatives, are permanently and perpetually enjoined from permitting the subject premises to be used or occupied for illegal gambling or for any other activity in violation of Article 225 of the New York Penal Law and/or permitting any of the same or any illegal activities in violation of the offenses enumerated in the subsections of the New York City Administrative Code Section 7-703.

5. Defendants THE LAND AND BUILDING KNOWN AS 37 EAST BROADWAY,

TAX BLOCK 280, TAX LOT 42, COUNTY OF NEW YORK, CITY and STATE OF NEW YORK; WON & HAR REALTY CORPORATION consents that the subject premises shall be permanently and perpetually enjoined as a place where violations of Title 7 of the New York City Administrative Code occur.

6. The provisions of this Stipulation shall apply to any successor corporation, partnership, joint venture, or other legal entity.

7. If Defendant WON & HAR REALTY CORPORATION sells, transfers or assigns its interest in the subject premises said defendant shall require that any successor in interest agree in writing to be bound by the terms of this Stipulation of Settlement for the two (2) year period from the date of the sale, transfers or assignment. Notification and documentation of such sale, transfer or assignment shall be forwarded within ten (10) days to Plaintiff's New York City Police Department Legal Bureau attorney, Laurence S. Goldstein (or his successor). This clause *must be* included in any Bill of Sale for subject premises. Failure to act in accordance with this paragraph will result in the immediate closure of the subject premises by the New York City Police Department.

8. Defendant shall indemnify and hold plaintiff harmless against all claims regarding the personal property at or alleged to have been at the subject premises.

9. This Court shall retain jurisdiction of this action for the purpose of enforcing this Stipulation.

10. A signed facsimile shall have the same force and effect as an original.

11. This Stipulation shall be effective immediately upon execution by the parties.

Dated: New York, New York
November 22, 2011

By: Dean K. Fong
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Attorney for Defendants
Won & Har Realty Corporation
and The Land and Building known as
37 East Broadway, Tax Block 280,
Tax Lot 42, County of New York,
City and State of New York.

Agreed to:

Won & Har Realty Corporation

By: Damon Leong, Pres.

By: Laurence S. Goldstein, Esq.
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So Ordered

JSC
BARBARA JAFFE
J.S.C.

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